

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 07, 2014

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TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912796DF3	
High Rate ¹	0.060%	
Allotted at High Price	12.82%	
Investment Rate ²	99.969667	
	0.061%	
Median Rate ³	0.055%	
Low Rate ⁴	0.035%	
Issue Date	July 10, 2014	
Maturity Date	January 08, 2015	
	Tendered	Accepted
Competitive	\$110,883,618,700	\$22,112,912,700
Noncompetitive	\$386,410,300	\$386,410,300
FIMA (Noncompetitive)	\$501,000,000	\$501,000,000
Subtotal ⁵	\$111,771,029,000	\$23,000,323,000⁶
SOMA	\$0	\$0
Total	\$111,771,029,000	\$23,000,323,000
	Tendered	Accepted
Primary Dealer ⁷	\$94,650,000,000	\$12,121,740,000
Direct Bidder ⁸	\$7,370,000,000	\$2,150,634,000
Indirect Bidder ⁹	\$8,863,618,700	\$7,840,538,700
Total Competitive	\$110,883,618,700	\$22,112,912,700

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$111,771,029,000/\$23,000,323,000 = 4.86

⁶Awards to TreasuryDirect = \$242,666,300.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.